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*Attorneys for Defendants  
MagnaChip Semiconductor Corp.,  
R. Douglas Norby, Ilbok Lee, and  
Nader Tavakoli*

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA**

KEITH THOMAS and RICHARD HAYES.

## Plaintiffs,

V.

MAGNACHIP SEMICONDUCTOR CORP., SANG  
PARK, TAE YOUNG HWANG, MARGARET  
SAKAI, R. DOUGLAS NORBY, ILBOK LEE,  
NADER TAVAKOLI, RANDAL KLEIN,  
MICHAEL ELKINS, and AVENUE CAPITAL  
MANAGEMENT II, L.P..

## Defendants

CASE NO.: 3:14-cv-01160-JST

**STIPULATION AND [PROPOSED]  
ORDER EXTENDING DEFENDANTS'  
TIME TO RESPOND TO  
CORRECTED AMENDED CLASS  
ACTION COMPLAINT**

**STIPULATION AND [PROPOSED] ORDER EXTENDING DEFENDANTS' TIME TO RESPOND TO CORRECTED AMENDED  
CLASS ACTION COMPLAINT**

1           WHEREAS, plaintiff Richard Hayes filed a purported class action Complaint for  
2 Violations of the Federal Securities Laws (the “Complaint”) against defendants MagnaChip  
3 Semiconductor Corp. (“MagnaChip”), Sang Park, Margaret Sakai, and Tae Young Hwang in the  
4 above-captioned action on March 12, 2014;

5           WHEREAS, pursuant to the Stipulation and Order Regarding Deadline for  
6 Amended Complaint so ordered on July 16, 2014, plaintiffs Keith Thomas and Richard Hayes  
7 (“Plaintiffs”) filed a purported class action Amended Complaint for Violations of the Federal  
8 Securities Laws against defendants MagnaChip, Sang Park, Margaret Sakai, Tae Young Hwang,  
9 Avenue Capital Management II, L.P., R. Douglas Norby, Ilbok Lee, Nader Tavakoli, Randal  
10 Klein, and Michael Elkins (collectively, “Defendants”) in the above-captioned matter on  
11 September 30, 2014;

12           WHEREAS, Plaintiffs filed a purported class action Corrected Amended  
13 Complaint for Violations of the Federal Securities Laws (the “Corrected Amended Complaint”)  
14 against Defendants on October 1, 2014.

15           WHEREAS, pursuant to the Stipulation and Order Extending Defendants’ Time  
16 to Respond to Class Action Complaint and Continuing Case Management Conference and  
17 Hearing on Motion to Approve Lead Plaintiff so ordered on May 23, 2014, the parties agreed  
18 that defendants named in the Complaint shall have sixty (60) days following service to move or  
19 answer in response to the Corrected Amended Complaint;

20           WHEREAS, pursuant to the May 23, 2014 Stipulation and Order, the current  
21 deadline for moving or answering the Corrected Amended Complaint is December 1, 2014;

22           WHEREAS, in a Form 8-K filed with the U.S. Securities and Exchange  
23 Commission on March 11, 2014, MagnaChip disclosed that it will restate its financial  
24 statements;

25           WHEREAS, in October 2014, MagnaChip similarly advised Plaintiffs that it  
26 intends to restate its financial statements;

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STIPULATION AND [PROPOSED] ORDER EXTENDING DEFENDANTS’ TIME TO RESPOND TO CORRECTED AMENDED  
CLASS ACTION COMPLAINT

1           WHEREAS, the undersigned counsel reasonably expect that Plaintiffs will seek to  
2 file a further amended complaint following such restatement;

3           WHEREAS, to avoid unnecessary expenditure of judicial resources and effort by  
4 the parties and the Court, the undersigned counsel have agreed: (i) to extend Defendants' time to  
5 answer or otherwise respond to the Corrected Amended Complaint to December 29, 2014 and  
6 (ii) to afford Plaintiffs an opportunity to further amend their complaint if MagnaChip restates its  
7 financial statements before December 29, 2014;

8           WHEREAS, the parties previously requested and were granted three extensions of  
9 time;

10          NOW, THEREFORE, it is hereby stipulated and agreed by the undersigned  
11 counsel as follows:

12         1. Defendants' time to answer or otherwise respond to the Corrected Amended  
13 Complaint is extended until December 29, 2014. If any Defendant files a motion to dismiss the  
14 Corrected Amended Complaint, Plaintiffs shall have sixty (60) days to respond to the motion(s),  
15 and Defendants shall have thirty (30) days to file their reply brief(s).

16         2. If MagnaChip restates its financial statements on or before December 29, 2014,  
17 however, Defendants will not be required to answer or otherwise respond to the Corrected  
18 Amended Complaint by December 29, 2014. Under such circumstances, Plaintiffs shall have  
19 thirty (30) days from the date on which the restatement is filed with the U.S. Securities and  
20 Exchange Commission to file and serve a further amended complaint. If Plaintiffs file and serve  
21 a further amended complaint following a restatement by MagnaChip: (i) Defendants shall have  
22 sixty (60) days following service to move or answer in response to that amended complaint; and  
23 (ii) if any Defendant files a motion to dismiss that amended complaint, Plaintiffs shall have sixty  
24 (60) days to respond to the motion(s), and Defendants shall have thirty (30) days to file their  
25 reply brief(s). If Plaintiffs do not file and serve a further amended complaint following a  
26 restatement by MagnaChip: (i) Defendants shall have sixty (60) days following Plaintiffs'  
27 deadline for filing the further amended complaint to answer or otherwise respond to the

28 STIPULATION AND [PROPOSED] ORDER EXTENDING DEFENDANTS' TIME TO RESPOND TO CORRECTED AMENDED  
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Corrected Amended Complaint; and (ii) if any Defendant files a motion to dismiss the Corrected Amended Complaint, Plaintiffs shall have sixty (60) days to respond to the motion(s), and Defendants shall have thirty (30) days to file their reply brief(s).

3. Agreement to this Stipulation by the undersigned defendants' counsel is without prejudice to and without waiver of any of those defendants' defenses, objections, or arguments in this matter or any other matter.

Dated: October 22, 2014

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*Attorneys for Defendant MagnaChip Semiconductor Corp.*

I, John C. Tang, am the ECF User whose ID and password are being used to file this STIPULATION AND [PROPOSED] ORDER EXTENDING DEFENDANTS' TIME TO RESPOND TO CORRECTED AMENDED CLASS ACTION COMPLAINT. In compliance with Civil L.R. 5-1(i)(3), I hereby attest that the signatories below have concurred in this filing.

Dated: October 22, 2014

**STIPULATION AND [PROPOSED] ORDER EXTENDING DEFENDANTS' TIME TO RESPOND TO CORRECTED AMENDED  
CLASS ACTION COMPLAINT**

1 PAUL, WEISS, RIFKIND,  
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25 *Attorneys for Plaintiffs*  
26 *Keith Thomas and Richard Hayes*

27 IT IS SO ORDERED.  
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Dated: October 22, 2014



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30 CLASS ACTION COMPLAINT